

1 Faith A. Devine, Esq. (SBN 146744)  
2 *faith@fraudlawgroup.com*  
3 5857 Owens Avenue, Suite 300  
4 Carlsbad, California 92008-5507  
5 Telephone : 760-482-7095  
6 Facsimile : 760-400-8361

7  
8 *Court Appointed Receiver*

9 UNITED STATES DISTRICT COURT  
10 CENTRAL DISTRICT OF CALIFORNIA

11 SECURITIES AND EXCHANGE  
12 COMMISSION,

13 Plaintiff,

14 v.

15 CRAIG ARSENAULT, ATLAS  
16 CAPITAL MANAGEMENT, INC.,  
and ACT GLOBAL  
INVESTMENTS,

17 Defendants.  
18

Case No. 8:18-cv-02220-DOC-(KESx)

**RECEIVER'S NOTICE OF MOTION  
AND MOTION TO TERMINATE  
RECEIVERSHIP, DISCHARGE  
RECEIVER, AND AUTHORIZE  
FINAL PAYMENT OF FEES**

Judge : Hon. David O. Carter  
Ctrm : 9D  
Date: May 2, 2022  
Time: 8:30 a.m.

19  
20 PLEASE TAKE NOTICE that on May 2, 2022, at 8:30 a.m., or as soon  
21 thereafter as the matter may be heard in Courtroom 9D of the United States District  
22 Court for the Central District of California, Southern Division, Faith A. Devine,  
23 Court-appointed Receiver will move this Court To Terminate the Receivership,  
24 Discharge Receiver, and Authorize Final Payment of Fees. This Motion is based  
25 upon this Notice of Motion, the attached Memorandum of Points and Authorities,  
26 the Declaration of Faith A. Devine, and the Final Status Report and Accounting  
27 filed concurrently herewith, and all the records and papers on file herein.  
28

1           This Motion is made following the conference of counsel pursuant to Local  
2 Rule 7-3 which took place on March 28, 2022 by email communications with  
3 Plaintiff and Defendant's counsel. Both Plaintiff's counsel and Defendant's counsel  
4 stated that they had no objection to the Motion.

5  
6  
7 Dated: April 4, 2022

Respectfully submitted,  
Faith A. Devine, Receiver  
By: /s/ Faith A. Devine

MEMORANDUM OF  
POINTS AND AUTHORITIES

I. **Background**

Faith A. Devine, Court-appointed Receiver (the “Receiver”) was appointed by Preliminary Injunction entered December 27, 2019 (ECF No. 14) “to take custody, control, possession, and charge of all funds, assets, ...and other real or personal property” of Act Global Investments, Inc and AJF Development Group, LLC ( the “Receivership Entities”). The Preliminary Injunction further directed the Receiver to make accountings to the Court, to conduct an investigation of assets, and to disburse funds as necessary. By Order dated April 30, 2019, this Court authorized the Receiver to make distributions to investors on a pro rata basis based upon approved claims.

II. **The Receiver Distributed 100% of Net Stripped Capital to Investors**

Since the entry of the Distribution Order, the Receiver made eleven distributions totaling \$3,368,703.70. The Receiver made her final distribution on March 14, 2022. The Receiver distributed 100% of net stripped capital to all investors. There is presently a balance of \$11,071.06 remaining in the Receivership Account. Since the Receiver has completed her duties, she is now requesting that the Court terminate the Receivership and discharge her of all further obligations. In addition, the Receiver also requests that the court approver her final fee application in the amount of \$11,050.

III. **Receiver’s Request for Approval of Final Payment of Fees**

The Preliminary Injunction Order directs that “[a]ll applications for costs, fees, and expenses for services rendered in connection with the receivership other than routine and necessary business expenses in conducting the receivership, such as salaries, rent, and any and all other reasonable operating expenses, shall be made by application setting forth in reasonable detail the nature of the services and shall be heard by the Court.” (Section XI, page 10.)

1 Further, Section IX(G) of the Preliminary Injunction directs the Receiver to  
2 “employ attorneys, accountants, and others to investigate and, where appropriate, to  
3 institute, pursue, prosecute and defend all claims and causes of action of whatever  
4 kind and nature which may now or hereafter exist as a result of the activities of  
5 present or past employees or agents of the “Receivership Entity”.”

6 On June 29, 2020, the Receiver filed her first Interim Fee Application for  
7 approval to pay fees for services rendered during the period January 2, 2019  
8 through May 31, 2020. This Application was approved by the Court on June 25,  
9 2020. The Receiver now submits her Final Fee Application for approval to pay the  
10 final amount of \$11,050 for services rendered during the period June 1, 2020  
11 through April 4, 2022.

12 The requested fees and expenses, and the invoices regarding them, are  
13 detailed and reviewed in the Declaration of Faith A. Devine filed concurrently with  
14 this Application.

15  
16  
17  
18 Dated: April 4, 2022

Respectfully submitted,  
Faith A. Devine, Receiver  
By: /s/ Faith A. Devine

**CERTIFICATE OF SERVICE**

I hereby certify that on April 4, 2022, I caused the foregoing to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of the filing to all participants in the case who are registered CM/ECF users.

/s/ Faith A. Devine  
FAITH A. DEVINE